

PROCEDURE FOR ACQUIRING STATE PROPERTY

It is the policy of the State of Tennessee to maximize the utilization of all its real property holdings to the best interest of the citizens of the State. Since the State's land use needs vary often, it is necessary and desirable for the State to dispose of its interest in this property. All sales of State surplus property are made in accordance with the provisions of Section 12-2-112 of Tennessee Code Annotated.

The following guidelines set forth the procedure for acquiring surplus State property:

The State of Tennessee will accept sealed bids. All bids will be time-stamped upon receipt in the Office of Real Estate Management. Please see the ***Surplus Land for Sale*** for all bid opening dates.

The bid will be awarded within 45 days after bids have been opened. Checks submitted by the successful bidder will be deposited and credited toward the balance due the State. The 5% deposit will be forfeited should the successful bidder fail to perform. Checks submitted by unsuccessful bidders will be deposited and refunded by the State after awarding the bid.

Bids are to be mailed to:

**Attention: Jurgen Bailey
Finance and Administration
William R. Snodgrass Tennessee Tower
312 - 8th Avenue North, 22nd Floor
Nashville, TN 37243-0300**

Phone: 615/741-6303 or 615/741-4221

MINIMUM REQUIREMENTS FOR BIDS:

1. Sale is to be by the sealed bid method and the State reserves the right to refuse/reject any/and all bids.
2. Bid can be by letter stating the amount of bid and name/names of persons/corporation/partnership to whom, if successful, the property is to be conveyed. Envelope must be sealed and, on the lower left corner, type the following:

BID INSIDE

BID DEADLINE TIME: ___ P.M.,

BID OPENING TIME: ___ P.M.,

TRANSACTION NUMBER:

3. **See Surplus Land for Sale for Bid Opening Time and Date.**
4. Terms: Cash
5. A cashier's check, made payable to the State of Tennessee in the amount of five percent (5%) of your bid, must be enclosed with the bid.

**BID FOR PROPERTY
TRANSACTION NUMBER**

I, _____, submit a bid of
\$ _____, for
_____, Tennessee.

I hereby enclose a deposit of five (5) percent \$_____ of my
total bid, by cashier's check, payable to the State of Tennessee. The balance to
be paid upon notification by the State of Tennessee that the deed has been fully
executed.

Please **Print** Name(s) Below:

Please **Sign** Name(s) Below:

Please indicate below how you want this property deeded and address where tax
bills are to be mailed in case you are the successful bidder.

